CALGARY, ALBERTA--(Marketwired - April 21, 2015) -

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Iona Energy Inc. ("Iona" or the "Company") (TSX VENTURE:INA), a Canadian independent oil and gas company with assets in the UK North Sea, provides the following update on its bond restructuring process.

On September 27, 2013, Iona, via its UK subsidiary, Iona Energy Company (UK) plc (the "Issuer"), issued US$275 million in senior secured bonds (the "Bonds"). Further to the press releases of March 12, 2015, calling a bondholder meeting and of March 27, 2015, announcing that all motions at the bondholder meeting had been passed, Iona has now executed an amended and restated bond agreement among the Issuer and Nordic Trustee ASA, as bond trustee, setting out the terms and conditions of the bond amendments governing the Bonds.

Additional information relating to the Company is available on SEDAR at www.sedar.com.

Camarco is a financial public relations group assisting the Company with this press release.

About Iona Energy:

Iona is an oil and gas company with assets in the United Kingdom's North Sea.

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